

## **TERMS AND CONDITIONS**

Kanji Forex Private Limited (“**Kanji**”/“**us**”/“**we**”) provides services in relation to buying or selling multiple foreign currencies at attractive rates along with remittance of funds abroad for various purposes permitted by the Reserve Bank of India under the AD II License issued to us. This document provides Terms and Conditions for providing forex services to you (“**User**”/“**Customer**”) by Kanji.

### **1. ELIGIBILITY:**

By accepting these T&C, You hereby declare and confirm that: -

- a. You are a citizen of India or Indian Resident.
- b. Above 18 (eighteen) years of age.
- c. You are capable of entering into a legally binding contract as specified under the Indian Contract Act, 1872, while availing the Services offered by the Company.
- d. You are not barred or otherwise legally prohibited from accessing or using the Services under the laws of India or any applicable law.
- e. The User additionally acknowledges and agrees that:
  - i. Successful verification of KYC documents (such as Passport, Pan card, Cancelled Current Account Cheque, GST registration certificate etc.,) and travel documents (such as Appointment letter, Admission letter, List of signatories on a company letterhead, Travel Tickets, VISA, hotel bookings, medical documents, Invoices, supporting documents as needed for treatment, I20 (or equivalent)/admission letter etc.,) by Kanji for processing the Forex payments to the Customer.
  - ii. The source of funds for the foreign exchange transaction shall be processed through Customer’s Account only.
  - iii. The User hereby agrees that foreign exchange purchased will be utilised as per the FEMA guidelines and applicable laws.
  - iv. The foreign exchange applied for this order does not exceed the overall limit of USD 250000 (US Dollars Two Hundred and Fifty Thousand only) per person for one particular financial year (April-March) and this entitlement covers all purposes as applicable to an Indian Resident individual (as prescribed by RBI from time to time as per FEMA guidelines).
  - v. The foreign exchange can be purchased prior to 60 days from the date of travel. The unspent foreign exchange must be surrendered to an authorized dealer within the period of 180 days from the date of User’s return to India .

### **2. MODIFICATION AND AMENDMENT**

Kanji reserves the right to discontinue or suspend, temporarily or permanently, the Services including ancillary services. You agree that the Kanji will not be liable to you in any manner whatsoever for any modification or discontinuation of the Services. The Terms and Conditions specified herein shall be subject to change from time to time as per the Kanji’s sole discretion. The Customer is advised to familiarize themselves with such amendments.

**3. CONFIDENTIALITY AND DATA PRIVACY:**

In addition to these T&C, you agree to our privacy policy available at [Privacy Policy](#). By providing your personally identifiable information, visiting and/or using our website, you are accepting and consenting to the practices described in the Privacy Policy. The statements & procedures mentioned under the Privacy Policy must be read carefully in conjunction with these T&C.

The User acknowledges and hereby provides his/her explicit consent to Kanji that it is authorised to perform KYC checks and other verifications of the User in accordance with the KYC Directions, AML / KYC/ CFT and as prescribed by applicable laws before processing the transaction. The User shall furnish all the documents/ details sought for by Kanji in connection with due diligence exercises to be conducted as per applicable laws. Kanji reserves the right to deny provision of Services in case of the Customer's failure to meet eligibility requirements as per the applicable laws mentioned herein and as required by applicable laws.

You hereby consent that the KYC (Know Your Customer) information and travel documents submitted by you for a transaction shall be stored and processed by Kanji. The same shall be used if you wish to avail any of other products and services offered by Kanji in the future. In case of any changes to the KYC documents and travel documents, you shall inform Kanji about the same and provide the updated documents at the time of availing the Services.

**4. GOVERNING- LAW AND JURISDICTION:**

Any issues and disputes arising out of these T&C including any other disputes involving you and Kanji shall be governed by and construed in accordance with the laws of India. You agree that any legal action or proceedings arising out of the above may be brought exclusively in the competent courts having jurisdiction in Mumbai (Maharashtra), India and irrevocably submit themselves to the jurisdiction of such courts. You understand that We may need to share information that you provided on the Website in order to satisfy applicable law, regulation, legal process or an enforceable governmental request.

**5. SEVERABILITY, SURVIVAL, HEADINGS AND ENTIRE AGREEMENT:**

If any provision of this Agreement is held to be unlawful, void, invalid or otherwise unenforceable, then that provision will be limited or eliminated from this Agreement to the minimum extent required, and the remaining provisions will remain valid and enforceable.

You agree to indemnify and hold Kanji (and its officers, directors, agents and employees) harmless from any and against any claims, causes of action, demands, recoveries, losses, damages, fines, penalties or other costs or expenses of any kind or nature, including reasonable attorneys' fees, or arising out of or related to your breach of these terms. Your violation of any law or the rights of a third party, or your use of the Services provided by Kanji, any dispute or litigation caused by your actions or omissions, your negligence and fraud committed by you. Notwithstanding anything to the contrary,

Kanji (including its officers, directors, employees, representatives, affiliates, group companies and providers) will not be responsible or liable for (a) any injury, death, loss, claim, act of god, accident, delay, or any direct, special, exemplary, punitive, indirect, incidental or

consequential damages of any kind (including without limitation lost profits or lost savings), whether based in contract, tort, strict liability or otherwise, that arise out of or is in any way connected with the following:

- (i) any failure or delay (including without limitation the use of or inability to use any component of the Products and Services), or
- (ii) the performance or non-performance by us or any provider, even if we have been advised of the possibility of damages to such parties or any other party.
- (iii) Kanji will not be responsible for any transaction executed through us by forged or unprofessed information. Users will be solely responsible for such action and liable to regulatory actions.

#### **6. Force Majeure:**

The Customer understands that provision of services by Kanji is subject to events arising from prohibition or restriction by law or regulation of any Government, fire, flood, storms, weather, lock-out or other labour problems, accidents, riots, acts of God, pandemic, lockdown, international sanctions, or other events beyond the control of Kanji ("Force Majeure Events"). The Customer shall not hold Kanji responsible and liable for any claims or losses (direct or indirect) incurred by the Customer due to such Force Majeure Events.

**7.** The Customer understands and agrees the Customer may avail services offered by Kanji through a reference by any third parties (through digital platforms, channel partner, field agents etc.). The Customer understands and agrees that the provision of Forex services by Kanji are independent of the services provided by such third parties and Kanji's forex services are not provided in partnership with such third parties. Kanji has entered into contractual arrangements with third-party entities wherein such third parties shall be acting merely as a referral/sourcing agent and facilitator and will introduce the Customers to Kanji. Any information provided by the Customer to such third parties for availing the services provided by such third parties shall be governed by the data protection and privacy policies of such third parties.

#### **8. CONTACT US OR GRIEVANCE REDRESSAL**

The Customer may contact the Kanji for any queries or grievances as per the [Grievance Redressal Policy](#).

**PRODUCTS AND SERVICES OFFERED BY KANJI:****I. FOREX CASH:**

Kanji shall offer Forex Cash/ Currency exchange services in the locations of its branch offices. The branches are located at <https://niyoforex.com>. You acknowledge and accept that placing an order/request for foreign exchange does not guarantee that the transaction will be processed. Kanji reserves the right to reject/refuse to process transactions at its sole discretion or based on regulatory and internal guidelines.

**1. Service Offerings****a. Order Placement:**

- i. The User may initiate the order by selecting the desired currency of his/her choice. The User shall provide necessary documents as requested by Kanji for verification. Upon successful verification of the documents provided by the User, Kanji shall intimate the User about the same for the User to make the full payment. The foreign exchange rates at the time of making the payment shall be applicable. Upon receipt of the full payment by Kanji, a delivery agent will be assigned for delivery of cash to the User. In case the User is unable to perform all the actions within 72 hours from the time of initiating the order, the User is required to place the order again.
- ii. In the event where the desired miscellaneous currency is unavailable, Kanji will provide an alternative option to the User to complete the transaction in (USD). If the User chooses to wait for the miscellaneous currency to be available, the rates at the time of such availability shall be applicable. The User understands that the order is considered as placed upon payment of full amount.
- iii. The User understands that the foreign exchange rates are dynamic and subject to change. Kanji has no control over such changes. The User hereby agrees that Kanji has no liability towards any failure to provide Services due such changes. Considering the above, the User understands and agrees to not make Kanji a part of disputes in relation to such changes in the foreign exchange rates.
- iv. The User further acknowledges that in case of extreme market fluctuations/ turbulence which results in substantial change in the foreign exchange rate, Kanji has the right to revise the foreign exchange rate accordingly while at the time of processing the transaction.

**b. Service Delivery:**

- i. Kanji offers a facility of Door-Step delivery of the cash to the correspondence address provided by the User during the onboarding process within the delivery timeline provided to the User while placing the order. It is hereby clarified that delivery shall be made during Business Days only. For the purpose of this Service, Business Day shall mean Monday to Saturday (excluding public/national holidays at the location of the branch. In case Kanji is unable to deliver the cash within the agreed timeline, Kanji shall reschedule the delivery to the next available slot and shall inform the same to the User.

- ii. Kanji shall make 2 attempts to deliver the foreign exchange amount to the User. If the User is unavailable and Kanji fails to deliver the order within 2 attempts, the Order will be considered as cancelled.

## **2. Fees**

- i. The fees for the services offered by Kanji shall be as per the [Schedule of Charges \(SOC\)](#) which is subject to change as per industry standards. The Fees shall include the following:
- ii. Delivery Fee: The charges would include delivery fee which shall be charged as per the location of delivery and a service fee as specified in the SOC.
- iii. The payment towards the services offered shall be transferred through internet banking/UPI.

## **3. Cancellation and Refund policy:**

The User may choose to cancel the services by placing a cancellation request to Kanji. In case of cancellation for any reason whatsoever, the amount paid by the User will be refunded after deducting charges as specified in the [Cancellation and Refund policy](#).

## **4. Other terms of Service:**

- i. The User must ensure that the requested limit is accurate and has not exceeded the limit (250000 USD) prescribed by the LRS guidelines issued by RBI for the current financial year for any accounts held individually or collectively.
- ii. The service shall be subject to applicable laws including but not limited to RBI Guidelines and FEMA regulations in relation to foreign exchange services.
- iii. The User agrees that the turn-around time and cut-off timings for raising the request shall be as per the availability of foreign currencies and applicable laws.
- iv. All Foreign Exchange transactions are subject to Government Taxation, incorporating all Amendments.
- v. This transaction is subject to the availability of the currency.
- vi. Original documents must be available for the delivery staff for verification. Delivery will be made during Business Hours in Business Days.
- vii. As per RBI guidelines, sale of foreign exchange to Nepal and Bhutan is not permitted.

## **II. FOREX REMITTANCE:**

Kanji Forex Private Limited provides Forex Remittance services to its Users. This service provides User with a facility to place requests for outward foreign remittance from India across the world. You acknowledge and accept that placing an order/request for foreign exchange does not guarantee that the transaction will be processed. Kanji reserves the right to reject/refuse to process transactions at its sole discretion or based on regulatory and internal guidelines.

### **1. Service Offerings**

- i. The User may initiate the order by selecting the desired currency of his/her choice and the amount to be remitted. The User shall provide necessary documents as requested by Kanji for verification. Kanji officials will conduct VKYC of the User.
- ii. The User will be requested to provide his/her Bank account details from which the remittance is to be processed along with the bank account details of the recipient or beneficiary of the remittance. Kanji reserves the right to verify the Bank account details of the User. The User shall make the payment towards the remittance. The User understands that provision of correct beneficiary bank account details is his/her sole responsibility. Kanji shall not be liable for any wrongful transfer of funds.
- iii. Kanji shall verify the documents provided by the User. Remittance is subject to successful verification of the documents.
- iv. The User understands that the foreign exchange rates are dynamic and subject to change. Kanji has no control over such changes. The User hereby agrees that Kanji has no liability towards any failure to provide Services due to such changes. Considering the above, the User understands and agrees to not make Kanji a part of disputes in relation to such changes in the foreign exchange rates.
- v. The User further acknowledges that in case of extreme market fluctuations/ turbulence which results in substantial change in the foreign exchange rate, Kanji has the right to revise the foreign exchange rate accordingly while at the time of processing the transaction.

### **2. Fees**

- i. The fees for the services offered by Kanji shall be as per the [Schedule of Charges \(SOC\)](#).
- ii. The payment towards the services offered shall be processed through internet banking/UPI or any other mode of payment as available on the payment page.

### **3. Cancellation and Refund Policy:**

The Orders placed by the User may be cancelled as per the [Cancellation and Refund Policy](#).

**4. Other terms of Service:**

- i. The User must ensure that the requested limit is accurate and has not exceeded the limit (250000 USD) prescribed by the LRS guidelines issued by RBI for the current financial year for any accounts held individually or collectively.
- ii. The service shall be subject to applicable laws including but not limited to RBI Guidelines and FEMA regulations in relation to foreign exchange services.
- iii. All Foreign Exchange transactions are subject to Government Taxation, incorporating all Amendments.
- iv. This transaction is subject to the availability of the currency.
- v. As per RBI guidelines, sale of foreign exchange to Nepal and Bhutan is not permitted.
- vi. The User understands that Kanji has partnered with multiple AD I entities and Settlement Banks for provision of Services. Successful remittance is subject to availability of aforementioned partners.
- vii. The User understands that the documents submitted for remittance purposes are subject to AML/KYC screening and LRS checks conducted by Kanji and the AD I or Kanji's Settlement Bank Partner.
- viii. The Settlement Bank or the AD I entity may refuse to process the transaction at their sole discretion.

Under such circumstances, Kanji shall not be held responsible for cancellation of transaction.

- ix. All the information provided by the User shall be processed and stored as per Kanji's Privacy Policy. Kanji is required to share the documents provided by the User with various third parties involved in the remittance process such as its Settlement Banks, AD I entities, third party service provider for document verification process etc. The User understands that the documents provided to such third parties shall be processed and stored as per their respective privacy policies.
- x. The User understands that Kanji processes the remittance transaction based on the beneficiary details provided by him/her. Upon successful transfer of funds from Kanji's end, the amount will be processed by the settlement bank and thereby the beneficiary bank. Kanji shall not be responsible for any delays in completion of remittance due to reasons attributable to the settlement bank or intermediary bank or beneficiary bank. The User understands that during the remittance process, the funds will be processed as per the policies of the settlement Bank or intermediary Bank or the Beneficiary Bank, Kanji shall not be responsible for any inconsistencies in the funds received by the beneficiary.

*Last updated on 1st May 2025.*